

01.07.2021.

Dear Distributors,

Good Morning.

TDS for Non- Filers of Income Tax

1. Government has introduced New Section – 206AB & 206 CCA, for Higher Rate of TDS (10%) & TCS (5%) for Non- Filers of Income Tax for the last 2 years.
(Normal Rate – TDS – 5% for Bonus & TCS – 0.10% for Amount transferred for Purchase of Goods)
2. This Section is Applicable for Stockist / Members whose TDS & TCS in last 2 Financial years is Rs. 50,000/- or more
3. The Section Applies from June 2021 Bonus paid in July 2021.